

AIRPORT

DESCRIPTION

The Chesterfield County Airport provides professional aviation services to the community through maintenance of high quality facilities and services, and careful management of Airport revenues and expenditures. The Airport generates sufficient revenue to cover 100% of operating expenses (excluding depreciation), and receives no financial support from the County's General Fund to maintain daily operations. All service functions of the Airport (i.e. aircraft maintenance, fuel sales, hangar storage) are handled by a fixed-based-operator (FBO), with applicable rentals and fees being paid to the County.

The Airport's efforts are guided by the Airport Master Plan and the Federal and State Six Year Development Plans. The Airport also has a five member Airport Advisory Board that assists in long range planning efforts of the Airport. A strategic business plan for the Airport has been completed and a marketing plan is being prepared to capitalize on the full potential of the airport. The Airport strives to preserve a balance between corporate and recreational aviation activities while recognizing the economic value it brings to the County.

FINANCIAL ACTIVITY

	FY2000 Actual	FY2001 Adopted	FY2002 Biennial Planned	FY2002 Adopted	Change FY2001 to FY2002	FY2003 Projected	FY2004 Projected	FY2005 Projected
Personnel	\$228,265	\$228,900	\$235,800	\$255,900	11.8%	\$263,500	\$271,300	\$279,400
Operating	179,567	255,600	275,600	194,400	-23.9%	210,600	212,300	214,000
Capital	<u>12,274</u>	<u>23,500</u>	<u>3,500</u>	<u>18,000</u>	-23.4%	<u>3,500</u>	<u>3,500</u>	<u>3,500</u>
Total	\$420,106	\$508,000	\$514,900	\$468,300	-7.8%	\$477,600	\$487,100	\$496,900
Revenue	<u>480,338</u>	<u>508,000</u>	<u>514,900</u>	<u>468,300</u>	-7.8%	<u>477,600</u>	<u>487,100</u>	<u>496,900</u>
Net Cost	(\$60,232)	\$0	\$0	\$0	0.0%	\$0	\$0	\$0
FT Pos.	5	5	5	5	0	5	5	5

BUDGET ANALYSIS AND EVALUATION

The FY2002 budget includes funding to purchase a new truck and grounds equipment as well as funding all personnel and operating needs. FY2002 will include the first repayment of a lease/purchase debt issued in January 2001 to construct 20 new t-hangars. All 20 t-hangars were rented prior to being built. Fee increases that were implemented in FY2001 will sufficiently cover the operating needs in FY2002.

The FY2002 operating budget when compared to FY2001 has been reduced due to the lower lease/purchase repayment amounts for the new t-hangar lease/purchase. The previous lease/

purchase debt was paid off in FY2001. Likewise the reduction in capital in FY2002 when compared to FY2001 is a reduction in anticipated purchases.

Anticipated Federal and State capital improvement grant projects for FY2002 will include rehabilitation and construction of the runway, taxiway rehabilitation and construction, fillet widening, construction of a t-hangar taxiway connector and extension, and terminal expansion and renovation. These capital improvements are estimated to total \$7.2 million (Federal \$4,311,000 State \$1,822,200, and local matches \$1,156,800).

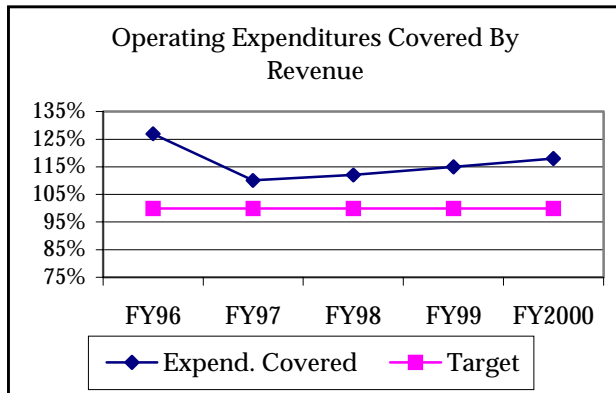
AIRPORT

HOW ARE WE DOING?

Goal: Manage the Airport resources and expenditures to eliminate support from the General Fund. Supports Countywide Strategic Goal Number 6.

Objective: Cover 100% of operating expenditures (excluding depreciation) from revenue

Measure: Percent of expenditures covered by revenues



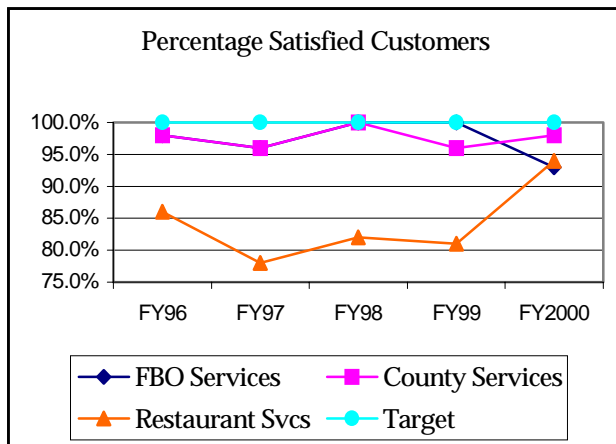
Initiatives

- Five year Capital Improvement Program
- CPI increases included in lease agreements

Goal: Provide the highest quality of facilities and service level to the aviation community. Supports Countywide Strategic Goal Number 1.

Objective: Measure customer satisfaction with a yearly survey

Measure: Percentage of customers satisfied with services



Initiatives

- Annual Customer Survey
- Customer Suggestion Cards
- Meetings with Customers

AIRPORT

WHERE ARE WE GOING?

The Airport's financial performance continues to give strong indications that it will remain self-sufficient in the future. Staff has completed flow charts for all 41 micro processes and will continue to work toward enhancing the delivery of service to customers.

During the next several years, staff will continue to seek FAA and State capital improvement grant funds to continue development of the Airport. It is anticipated that between FY2003 and FY2007, approximately \$4 million in other improvements will

occur pending approval of grant funds. These projects include: construction of an airport service road and aircraft apron, update of the master plan, installation of a new fuel farm, addition of 100 spaces in the parking lot, and reconstruction of the north apron.

Future year projections include minimal increases in personnel costs due to anticipated increases in benefit costs.